

CHAPTER 80-1-6

BANK FINANCIAL AND OTHER REPORTS

80-1-6-01 Reports to Department.

80-1-6-02 Reports to Shareholders.

80-1-6-01 Reports to Department.

(1) Upon call by the Commissioner of Banking and Finance, each bank shall file within sixty (60) days from the date of call the Report of Publisher (Form 8040/36).

(2) Every bank shall within ten (10) days after knowledge thereof report, whether upon call by the Commissioner or otherwise:

(a) The election of any new chief executive officer;

(b) The resignation or removal of the chief executive officer or any director, giving the reason for such action;

(c) The discharge or suspension of any employee where the reason for such action was dishonest or fraudulent acts or breach of trust by the employee;

(d) The transfer of any common stock of the bank aggregating fifteen (15) percent of the outstanding shares of common stock of the bank or any smaller transfer resulting in the new owner holding in the aggregate more than twenty-five (25) percent of the outstanding common stock of the bank.

Authority Ga. L. 1974, pp. 733, 735-737; O.C.G.A. 7-1-61.

80-1-6-02 Reports to Shareholders. Amended.

(1) On or before the date of the annual stockholders' meeting of any bank, the shareholders of the bank, regardless of class or voting rights, shall each be provided with the following schedules for the last fiscal year on a comparative basis with the preceding fiscal year:

(a) Statement of Assets, Liabilities, and Capital;

(b) Statement of Earnings and Expenses; and

(c) Reconcilement of Changes in Capital Accounts.

(2) Bank Reports Maintained; Compensation to Directors, etc.

(a) Each bank shall maintain throughout the year for inspection by any shareholder:

(i) The most recent copy of reports submitted to the Department pursuant to Rule 80-1-6-01, Section (1);

(ii) Each call Report of Condition and Report of Income since the last shareholders' meeting at which such information was distributed;

(iii) A listing of all shareholders giving each of their names, post office address of record, and number of shares owned; and

(iv) A listing of compensation to each director and chief executive officer if not a director, including salaries, bonuses, committee fees, commission from sale of insurance, etc.

(b) Provided such information shall be available only upon written request by the shareholder setting forth the reasons for which such information is requested and certifying that the recipient will not further distribute any information furnished.

(c) Information requested under paragraph (a) shall be made available within ten (10) days of receipt of any written request therefor.

Authority Ga. L. 1974, p. 733; 1975, S.B. 145.

80-1-6-03 Directors' Financial Reports.

Each bank director shall maintain on file with the chief executive officer of the bank for which he serves as a director a financial statement on forms prescribed by the Department. Such financial statement shall be revised annually, but in no event shall the statement on file be more than eighteen (18) months old. At the discretion of the Board of Directors of each bank, such financial statements may be maintained in sealed envelopes available for inspection only by state or federal examiners.

Authority Ga. L. 1974, p. 733; 1975, S.B. 145.